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NOTES.

"THE LIFE OF WILLIAM SEWARD," by Frederic Bancroft,¹ illustrates the value of biography in historical study. The life of Seward for forty years formed an important part of the history of the nation. A nation's activity is made up of the activities of all of the individuals composing it. In works of general history this is often lost sight of; the reader is apt to obtain a vague impression of national activity as a whole. Biography puts history in the light of individual activity. The author of "The Life of Seward" has grasped the full significance

¹ Pp. ii, 576. Price, \$5.00. Vols. 2. New York: Harper & Bros.

of this advantage in the presentation of his data. We live again the life of the subject of his sketch; we breathe the atmosphere and feel the pulse of the times in which he lived. Reading "The Life of Seward" we move with him through his strong, private and active public career; we think as he thought; we help him to solve the problems of the time; we come into personal contact with Lincoln, with Weed, with all of those master spirits of the middle period of our history; we attend conferences settling the great questions of the day; we read history from the vantage ground of personal experience. In this work careful scientific research has given to the author the advantages both of historic method and of pleasing form of presentation. As history "The Life of Seward" must be regarded as one of the strongest works on the period which it represents; as biography it is well adapted to the illumination of the life and activity of a great man.

MR. JOHN JAY CHAPMAN is always entertaining and stimulating in the treatment of any topic he selects. "Practical Agitation"¹ is a series of brilliant essays on the influences of personality in political life and in current literature, especially of the newspaper type. While Mr. Chapman is not a pessimist he is usually hypercritical, with no realization of the historical significance of compromise in the world's politics. He attacks everything that does not conform to the strictest standard of straightcut reform and dog-in-the-manger tactics in its accomplishment. The masses understand and appreciate sincerity and nothing else, and this means that you cannot speak to any one on the street with whom you do not thoroughly agree on every question of public policy; otherwise, your act will be misconstrued and you will be guilty of insincerity. That a philosophy of this type lends itself to trenchant expression, especially in the hands of Mr. Chapman, no one will deny, but of its permanent value as an educational force, there may be grave doubts.

"THE TRUSTS" is the title of a new work by William Miller Collier,² in which the author has given a broad though somewhat partisan view of the question. The leading features of the problem are presented in the chapters on "The Mother of Trusts," "Crises and Potential Competition," "Trusts and the Wage-earner," "Trusts and Special Privileges" and "Trusts and Expansion." According to the author's view, the trust has arisen out of the waste of competition and the economies that are to be secured by organized co-operation. On

¹ Pages 157. Price, \$1.25. New York: Charles Scribner's Sons. 1900.

² Pp. viii, 338. Price, \$1.25. New York: Baker & Taylor Company, 1900.

the subject of monopoly prices it is claimed that no combination of capital can completely monopolize any field for the purpose of fixing prices arbitrarily; that the trust must deal with the public and must meet with the competition of substitutes for trust products. Moreover, it must provide against competition from other producers who are attracted to the field of industry whenever prices are fixed at such a point as to bring large returns in profits. This double competition must ever keep the trust organization within reasonable bounds with regard to prices. The author also regards the trust as one of the productions of modern economic development growing out of competition and improved methods, and as intended to place us in a position of advantage in foreign trade.

THE RADICAL SOCIALISTS and radical labor parties of France held a joint congress in Paris on December 3 to 8, 1899. The stenographic report¹ of the proceedings has just been issued and makes an interesting collection of material for any one who wishes to study the erratic course of the majority of these bodies in contemporary French economic and political history.

In addition to the main addresses and the discussions, punctuated with all possible suggestions of the varying moods of the body of the congress, one finds in this official report a list of all the heads of the various departments of France represented in the congress, and also the names of those voting for and against the principal resolutions adopted by the congress. These resolutions show that on the question of class conflict and of the participation of socialists in the existing bourgeois régime, that there are considerable differences of opinion. The first resolution stated that the class conflict did not permit a socialist to take part in a bourgeois government, and, of course, was a hit at a prominent member of the present ministry. This was carried by a vote of 816 to 634. The second resolution declaring that under existing circumstances it was the duty of the socialists to organize the working men, commencing with a local and peaceful attempt at the political expropriation of the capitalist class, which will finally end in revolution, was carried by a vote of 1,140 to 240. The resolution on methods advocating electoral and revolutionary political action, general strikes and boycotting, was carried unanimously. Other resolutions attacking the Military Party, the Clerical Party, the Anti-Semitic Party, the National Party, and relating to the efforts of socialistic organizations were also carried unanimously.

¹ Congrès Général des Organisations Socialistes Françaises. Compte rendu Sténographique Officiel. Pp. 502. Price, 4 fr. Paris. Librairie. Georges Bellais, 1900.

ALEXANDER DEL MAR probably deserves to be called the most enthusiastic and indefatigable of all the men at present engaged upon the theory and history of money. In his "History of Money in America"¹ he is aiming to supplement his volumes on the "History of Monetary Systems" and the "History of the Precious Metals." The small volume just published concerns itself entirely with an inquiry into the kinds of money which were used in America between 1492 and 1789. Mr. Del Mar is of the opinion that gold was used as money in Peru prior to its discovery by Europeans, and that such use was abandoned because of the abundance of gold. He gives many interesting facts about the early uses of money among the aboriginal tribes both in North and South America, and concerning the coin and paper issues of the British colonies. In a brief chapter he gives the essential facts concerning the issues of Continental money during the Revolutionary War. Like all the writings of Mr. Del Mar, this volume is pervaded by his well-known opposition to the modern system of free coinage. He is always finding evidence that no monetary system can be safe unless the supply of money is carefully regulated by government. All of Mr. Del Mar's writings deserve a place in the library of every student of the money question, and this latest work is no exception.

"THE COMING TRUST,"² written by Mr. L. L. Hopkins, is a suggestive pamphlet of 134 pages. It represents in the form of a narrative the promotion and business success of an hypothetical organization of the agricultural and manufacturing interests. The purpose of this organization called "The Coming Trust" is that of producing and marketing goods with greater economy. The story portrays the gradual evolution of a combination of farmers in Kansas, who are desirous of marketing their wheat in New York without the intervention of middlemen, to a national organization operated by and for the benefit of the producers; the directory and managers of the concern are made up of the salaried agents of the stockholders instead of being themselves the prime beneficiaries. In simplicity of style and clearness of detail the work suggests "Coin's Financial School."

"THE HISTORY OF BANKING IN THE UNITED STATES"³ by the late John J. Knox, is a work that should find a place on the shelves

¹ *The History of Money in America from the Earliest Time to the Establishment of the Constitution.* By Alexander Del Mar. Pp. 118. Price, \$1.50. New York: Cambridge Encyclopedia Company.

² Price, 25c. New York: Advance Publishing Company.

³ Pp. xxii, 880. Price, \$5. New York: Bradford Rhodes & Co., 1900.

of every student of banking. Not only is it commended by its comprehensive scope, but also by its authorship. Mr. Knox was a practical banker. Moreover, his experience in public service--five years as deputy controller, and twelve years as controller of the treasury--placed him in immediate touch with all the sources of information necessary to the preparation of such a treatise. His intelligence and scholarly devotion to the subject of banking led him to mature consideration of all the questions and interests which his long life of public and private activity involved. It is seldom that an author is found with such qualifications for scientific and literary writing. The work of Mr. Knox, after his death, was left in hands quite as competent to bring it to a close. It has been revised and brought up to date by Mr. Bradford Rhodes, editor of the *Bankers' Magazine* of New York, and assisted by Mr. Elmer H. Youngman, his associate.

The book begins with a general view of the history of banking in Europe. This is followed with a sketch of colonial banking and bank operations under the Continental Congress. Systems both national and state are subsequently set forth in orderly arrangement and completeness of detail. The history of the national banking system is largely drawn from the personal experience of the author, whose literary activities and public service began about the time of the introduction of the national banking system. A special feature of this work is the space given to the history of state banking. This part of the subject is treated first by giving a general history of the movement and of the special features in state banking. The author then describes the systems as they have arisen in each state separately, grouping the states geographically for the purpose of the discussion. Much statistical information is incorporated in the work which cannot be found elsewhere in convenient form. Attention is also given to the legislation involved in our financial development. The work is handsomely illustrated with engravings of leading American bankers and financiers.

HEREDITY AND HUMAN PROGRESS,¹ by W. Duncan McKim, M.D., Ph. D., is a discussion of the question of how to check the increase of the defective and criminal classes. The author is something of an alarmist on the present situation, and advocates the drastic remedy of a painless death to be executed in state institutions upon the very worst of these classes. The idea is not a new one and neither is it presented in any new or striking way. In the chapter on "Objections to the Remedy Proposed," almost all objections of weight that

¹ Pp. viii, 283. Price, \$1.50. New York and London: G. P. Putnam's Sons, 1900.

have been brought forward are touched upon, but none of them treated with a fullness that is likely to carry conviction for the author's position, nor can it be said that he has given a satisfactory answer to objections that have been stated with great force and relevancy. With the increasing feeling that the state should not enforce the death penalty, even for aggravated crime, Dr. McKim's proposition is sure to prove too radical to accomplish great results. There are other remedies for checking the multiplication of the defective and criminal classes which do not appeal to sentimentalists any more than Dr. McKim's and are yet more likely to be given serious consideration, and perhaps wholesome experimentation in the near future.

MR. J. HOWARD MOORE, of Chicago, in a small volume of essays entitled "Better World Philosophy: A Sociological Synthesis,"¹ discusses the interesting conflict between the motives of egoism and altruism in their relation to the social problem of our own time. The Problem of Industry, The Blunders of Individuals in Interpreting the Animate and Inanimate Universe, The Social Problem, Egoism and Altruism, The Preponderance of Egoism, The Social Ideal, The Derivation of the Natures of Living Beings, Race Culture and Individual Culture are the topics of these essays. The fundamental thought running through the book is that both egoism and altruism are capable of classification and are found in a few well defined stages of intensity in all human beings. Furthermore, that both egoism and altruism are essentially rational motives. On this point it will be noted that the author takes issue with Mr. Kidd. The purpose of the volume is to show the existing preponderance of egoism in the social conduct of individuals and to discuss the question of how the preponderance may be turned, especially through the education of the young, in favor of the altruistic factor.

THE THEORY OF EVOLUTION in its application to the origin of man is a subject of very general interest. Most writers nowadays assume that their readers accept the evolutionary hypothesis concerning man's ancestry. Very few persons know anything of the evidences upon which this theory rests or are able to read the scientific works which treat of those evidences. Mr. Charles Morris has given us, under the title "Man and His Ancestor: A Study in Evolution,"² a very modest clear and untechnical discussion of those evidences. He follows in the main the best scientific literature from Darwin to the present, and puts in a few suggestions concerning significant facts discovered since

¹ Pp. 275. Chicago: Ward-Waugh Company.

² Pages 238. Price, \$1.25. New York: Macmillan Company, 1900.

Darwin's time, which offer additional lines of evidence. The book is one which no reader of the social literature of the day can read without profit. It will help in clearing up many concepts which are currently accepted but dimly understood. The work is, moreover, sane and conservative from a positive evolutionist's point of view.

WALL STREET¹ is a perennial source of interest to the uninitiated. Books which describe its methods and operations always seem to be in demand. Mr. Nelson's "A B C of Wall Street," although modest in size and pretensions, is an interesting book and is unusually accurate and reliable. An appendix gives the dictionary of the Wall Street jargon, which will be found very helpful to people not familiar with speculation. The book contains numerous extracts from the writings of Jevons, White, Muhleman and others. It describes Wall Street methods; it does not pretend to tell men how to make money there.

MR. A. B. NETTLETON, former Assistant Secretary of the Treasury, has recently brought out a work entitled "Trusts or Competition."² In this work Mr. Nettleton attempts to give both sides of the trust question. Pursuing this plan the author sets forth the arguments for and against the trust in clear and analytical style. Following these discussions the expressions of various leading thinkers in the spheres of finance and politics are given, together with the action taken by trust conferences and the United States Industrial Commission. The work is supplemented with extracts from anti-trust legislation and decisions.

IN "*Das Meer als Quelle der Völkergröfse*,"³ a pamphlet of eighty-six pages, the author, Friedrich Ratzel, has re-stated some of the thoughts contained in his "Politische Geographie." He discusses the influence of the sea upon the migration of peoples, finding that the maritime peoples are naturally migratory or expansive, because the land upon which they live necessarily gives a limited food supply. The people, therefore, extend their settlements from one island to another and along the coasts, as successive increases in the population necessitate new food supplies. The author also believes that islands are naturally the centre of world powers and cites numerous instances in support of this thought. The significance of maritime peoples and

¹ *The A B C of Wall Street.* Edited by S. A. Nelson. Pp. 164. Price, \$1.00. New York: S. A. Nelson, 16 Park Place.

² Pp. 304. Price, 50c. and \$1.00. Chicago: Leon Publishing Company, 1900.

³ Pp. 86. Price, 1 m. 20 pf. München: R. Oldenbourg, 1900.

their influence upon history varies greatly at different epochs. Professor Ratzel thinks that the influence of the Mediterranean Sea upon European civilization has at times been over-rated, since most of the great migrations took place through the interior of Europe rather than across the Mediterranean. At the present time, however, we are in the midst of a great development of sea power, which is extending to all progressive nations. The distinction between the land and the sea powers in world politics is rapidly dying out because of the great increase in the number of sea powers, and because all progressive peoples are steadily pushing their way toward the sea. "But it lies in the nature of the land that even the slowest progress finally brings the people to the ocean and no people will permanently renounce the advantages of sea trade; therefore, that steady progress of the inland peoples toward the ocean which is found in the negro races in Africa as well as the most cultivated peoples of Europe." This tendency is having a two-fold result, first, the enormous territorial expansion of the maritime powers, and, second, the destruction of the old balance of powers in Europe. Although the pamphlet contains ideas which the author had worked out before the present stage of international politics, yet it is intended primarily to educate the Germans to the necessity of a larger navy.

THE HON. WILLIAM SCRUGGS, who was for many years the diplomatic representative of the United States in Colombia and Venezuela, has written a book¹ concerning these two countries. The volume will be a disappointment to persons familiar with the places described, and can hardly be recommended to those desiring information on Central or South America. The book contains chapters on the Panama Isthmus and canal, sections describing the coast and interior parts of Colombia and Venezuela, accounts of the manners and customs, revolutions and natural resources of each nation. The author discusses the political institutions of the countries named, makes some observations regarding the Monroe Doctrine, and gives an account of the Venezuelan boundary dispute. The political institutions and the economic resources of Colombia and Venezuela merit careful study on the part of the United States, and it is to be regretted that Mr. Scruggs has not written a work of more permanent value.²

¹ *The Colombian and Venezuelan Republics, with Notes on Other Parts of Central and South America.* With maps and illustrations. By WILLIAM L. SCRUGGS, Late Envoy Extraordinary and Minister Plenipotentiary of the United States to Colombia and to Venezuela. Pages, xii, 350. Price, \$2.50. Little, Brown & Co., 1900.

² Contributed by Emory R. Johnson.

DR. CHARLES B. SPAHR, one of the editors of the *Outlook*, has reprinted in an attractive volume his articles on "America's Working People,"¹ originally published in the *Outlook*. The articles originally attracted considerable attention, and even to those familiar with them they will be welcomed in the present collected form. The author has attempted to investigate conditions as they exist, and on the whole is rather optimistic in his conclusions. Economic gains seem to have offset economic losses in most of the departments of industry investigated. This is less true of farming districts, and yet Dr. Spahr is by no means as pessimistic as most recent writers in speaking of the condition of the American farmer. The studies in this volume cover the factory towns in New England and in the South, a primitive community in Arkansas, the coal and iron centres in Pennsylvania, two chapters on the negro, one on Mormons, a study of the trade union movement in Chicago and of the northern farmer. The chief value, as well as the chief weakness, of these studies consists in the fact that they are not statistical, but rather impressionist in character, and attempt to reflect the whole life of the people in the industry or section of the country under discussion.

THE WORK of the London School Board² has just been described in an interesting compilation prepared for the Paris Exposition. The president of the board, Lord Reay, says, in his preface to the volume: "Although the school board has only been in existence for thirty years, it has wrought so great a revolution in the educational condition of London that people are apt to forget the calamitous state of affairs which existed before it was established" These conditions are briefly described in the first twenty pages of the book. In the second part an outline of the existing organization is given. From the interesting statistics given in this part it appears that until 1893 the number of children of school age exceeded the accommodations provided but that since 1893 the accommodations have been in excess. The efficiency of the board in bringing about this result is more striking when it is known that in 1870, when the board was instituted, over 180,000 children of school age were without accommodations. Part II also contains a convenient summary of information concerning school buildings, apparatus and text-books, compulsion, industrial schools and school finances. The local school taxes are levied by the various local councils of the municipality upon demand

¹ Pages vi, 261. Price, \$1.25. New York: Longmans, Green & Co., 1900.

² By T. A. Spalding, T. S. A. Canney and others. Pp. 269. Price, 5s. London: P. S. King & Son, 1900.

of the board. The annual cost per child in 1900 is eighty-seven shillings, of which fifty-five shillings are paid from the local taxes, the remainder being given by the state. Part III contains a series of articles upon special topics, *e.g.*, infant schools, teachers' training, drawing, singing, cookery, domestic economy, the abnormal child and evening schools, etc. The book will be of great interest to all American as well as English educators.

"WHAT WOMEN CAN EARN"¹ is a discussion of the occupations of women and their compensation. The volume is a collection of very brief articles on the different professions and occupations in which women have entered in recent years, contributed by a large number of writers, many of whom, by their own conspicuous successes or their experience with women engaged in gainful occupations, can speak with authority. Most of the articles appeared originally in the *New York Tribune*, and are reprinted from the Women's Page of that paper. They contain a certain amount of wholesome advice for young women entering upon business careers, and are of some general interest in reflecting the usual difficulties with which women have to contend in the business world. The volume as a whole, however, has little scientific value as a study of women's attainments or failures in business.

REVIEWS.

Pennsylvania, Province and State. By ALBERT S. BOLLES. 2 vols. Pages vi, 532; x, 582. Price, \$5.00. Philadelphia: John Wanamaker. 1899.

Dr. Bolles has given the public, in the present work, a history of Pennsylvania from 1609 to 1790. His subject is one of peculiar interest. To use his own language: "Of all political institutions planted in the Anglo-American colonies, Penn's 'holy experiment' is the boldest, the most comprehensive, the most original." The land grant which furnished the material basis for this experiment included, in all, about forty-five million acres, a tract larger and more fertile in resources than that of England itself. The society and political organization planted here were unique. The early history of this new-world institution and the development of the proprietary into a state is portrayed in a most entertaining style. Dr. Bolles has aimed to write in a manner to entertain rather than to impress the reader with his scientific qualities. He has avoided foot-notes and the usual drapings of scientific history. The reason for this, as he states in his preface, is that the work is intended for the general reader, who trusts to the

¹ Pages xvi, 354. Price, \$1.00. New York: Frederick A. Stokes Company.